



ALBANY COUNTY
LAND BANK CORPORATION

Project Description:

The Albany County Land Bank Corporation is a newly formed entity established to end blight and the devastating effects it has on our communities, and begin to reverse the damage already done. The Land Bank is charged with streamlining and facilitating the processes by which vacant, abandoned, and underutilized properties can be returned to productive use. The Albany County Land Bank Corporation was approved by New York State Urban development Corporation d/b/a Empire State Development, pursuant to Article 16 of the New York State Not-for-Profit Corporation Law.

The Land Bank currently owns about 440 properties. The Land Bank's goal is to save as many properties as possible through stabilization and appropriate renovation. Some properties, however, are in a state beyond repair as a direct result of their neglect. Due to the severely deteriorated state of some of the properties, it would take investment that far exceeds the market value and the Land Bank's current available funding sources. Consequently, demolition is unfortunately the best response to such properties.

64 Alexander Street is located in the City of Albany's South End-Groebbecksvile Historic District. Located between Elizabeth and Clinton Streets, the structure at 64 Alexander Street is beyond repair. Unfortunately, due to the extensive structural damage, 64 Alexander Street is a candidate for demolition. Our intent is to demolish the structure per NYSDOL ICR-56 11.5 "Controlled Demolition with Asbestos in Place." Once demolished, the Land Bank would hold and maintain the property until a future use is determined.



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